



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

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Virginia's Seasonally Adjusted Unemployment Rate Was Down 0.1 Percentage Point in February to 3.5 Percent

— Seasonally adjusted nonfarm employment was up 20,800 jobs
between January 2018 and February 2018—

RICHMOND—Virginia's **seasonally adjusted** unemployment rate was down 0.1 percentage point in February to 3.5 percent and was down 0.5 percentage point from a year ago. February's seasonally adjusted unemployment rate of 3.5 percent is the lowest rate since the April 2008 rate of 3.5 percent. In February, the labor force expanded by 3,950, after declining the previous four months, and at 4,320,994, set a new record high. Household employment increased by 8,189, which was the second consecutive monthly increase, and at 4,171,274, also set a new record high. The number of unemployed continued to drop, declining 4,239 to 149,720. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which was unchanged again in February at 4.1 percent.

Virginia's **seasonally adjusted** nonfarm employment increased by 20,800 jobs in February to 3,985,700, which was the second consecutive monthly increase and a new record high. In addition, January's initially reported gain of 6,000 jobs was revised upward by 4,800 jobs to an over-the-month gain of 10,800 jobs. The three largest upward revisions occurred in professional and business services (+1,700 jobs), construction (+1,300 jobs), and private education and health services (+1,100 jobs). In February, private sector employment increased by 20,000 jobs to 3,269,300, while public sector payrolls increased by 800 jobs to 716,400.

From January 2018 to February 2018, **seasonally adjusted** employment increased in eight major industry divisions and decreased by 600 jobs in **information** to 67,300. Seasonally adjusted employment remained unchanged in **finance** at 205,100 and in **mining** at 8,200. The largest job gain during February occurred in the **leisure and hospitality** sector, which increased by 4,900 jobs to 405,400. The second

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largest over-the-month job gain occurred in **trade and transportation**, which posted an increase of 4,000 jobs to 664,100. The gains in retail trade (+3,700 jobs) and transportation and warehousing (+500 jobs) outweighed the loss in wholesale trade (-200 jobs). **Professional and business services** experienced the third largest over-the-month job gain, increasing by 3,900 jobs to 738,900. Job gains occurred in all sectors: administrative and support services (+2,200 jobs); professional, scientific, and technical services (+1,600 jobs); and management of companies (+100 jobs). Other employment gains were: 3,400 jobs in **construction** to 201,400; 2,600 jobs in **manufacturing** to 239,700; 1,300 jobs in **miscellaneous services** to 206,600; 800 jobs in **total government** to 716,400; and 500 jobs in **private education and health services** to 532,600. For total government, gains occurred in state (+500 jobs) and local (+300 jobs) government employment.

Nonfarm Employment in Virginia* Seasonally Adjusted

Industry	Employment			January 2018 to February 2018		February 2017 to February 2018	
	February 2018	January 2018	February 2017	Change	% Change	Change	% Change
Total Nonfarm	3,985,700	3,964,900	3,949,400	+20,800	+0.5%	+36,300	+0.9%
Total Private Sector	3,269,300	3,249,300	3,232,800	+20,000	+0.6%	+36,500	+1.1%
Goods-Producing	449,300	443,300	435,600	+6,000	+1.4%	+13,700	+3.1%
Mining	8,200	8,200	7,900	+0	+0.0%	+300	+3.8%
Construction	201,400	198,000	193,700	+3,400	+1.7%	+7,700	+4.0%
Manufacturing	239,700	237,100	234,000	+2,600	+1.1%	+5,700	+2.4%
Service-Providing	3,536,400	3,521,600	3,513,800	+14,800	+0.4%	+22,600	+0.6%
Private Service-Providing	2,820,000	2,806,000	2,797,200	+14,000	+0.5%	+22,800	+0.8%
Trade, Transportation, and Utilities	664,100	660,100	663,800	+4,000	+0.6%	+300	+0.0%
Information	67,300	67,900	68,400	-600	-0.9%	-1,100	-1.6%
Finance	205,100	205,100	203,800	+0	+0.0%	+1,300	+0.6%
Professional and Business Services	738,900	735,000	724,800	+3,900	+0.5%	+14,100	+1.9%
Education and Health Services	532,600	532,100	528,700	+500	+0.1%	+3,900	+0.7%
Leisure and Hospitality Services	405,400	400,500	405,500	+4,900	+1.2%	-100	-0.0%
Miscellaneous Services	206,600	205,300	202,200	+1,300	+0.6%	+4,400	+2.2%
Government	716,400	715,600	716,600	+800	+0.1%	-200	-0.0%
Federal Government	177,300	177,300	178,300	+0	+0.0%	-1,000	-0.6%
State Government	159,600	159,100	159,400	+500	+0.3%	+200	+0.1%
Local Government	379,500	379,200	378,900	+300	+0.1%	+600	+0.2%

*Current month's estimates are preliminary.

From February 2017 to February 2018, Virginia's **seasonally adjusted** total nonfarm employment was up 36,300 jobs, or 0.9 percent. Over-the-year employment growth in Virginia has been positive for 47 consecutive months, and February's growth of 0.9 percent was stronger than the previous five months. In February, the private sector recorded an over-the-year gain of 36,500 jobs, while the public sector recorded

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an over-the-year loss of 200 jobs. Nationally, total nonfarm employment was up 1.6 percent from a year ago.

Compared to a year ago, on a **seasonally adjusted** basis, eight of the eleven major industry divisions experienced employment gains, while the other three experienced employment losses. The largest over-the-year job gain occurred in **professional and business services**, up 14,100 jobs (+1.9 percent). The next largest over-the-year job gain occurred in **construction**, up 7,700 jobs (+4.0 percent). **Manufacturing** experienced the third largest over-the-year job gain, up 5,700 jobs (+2.4 percent). Other gains were in **miscellaneous services**, up 4,400 jobs (+2.2 percent); **private education and health services**, up 3,900 jobs (+0.7 percent); **finance**, up 1,300 jobs (+0.6 percent); and **trade and transportation** and **mining**, up 300 jobs each. Compared to a-year-ago February, the largest job loss occurred in **information**, down 1,100 jobs (-1.6 percent). Minor losses occurred in **total government**, down 200 jobs, and **leisure and hospitality**, down 100 jobs. For total government, the loss in federal government employment (-1,000 jobs) outweighed the gains in local (+600 jobs) and state (+200 jobs) government employment.

Total Nonfarm Employment in Virginia* Seasonally Adjusted

Area	Employment			January 2018 to February 2018		February 2017 to February 2018	
	February 2018	January 2018	February 2017	Change	% Change	Change	% Change
Virginia	3,985,700	3,964,900	3,949,400	+20,800	+0.5%	+36,300	+0.9%
Blacksburg-Christiansburg-Radford MSA	76,000	76,200	76,500	-200	-0.3%	-500	-0.7%
Charlottesville MSA	119,500	119,000	115,800	+500	+0.4%	+3,700	+3.2%
Harrisonburg MSA	67,800	67,800	67,200	+0	+0.0%	+600	+0.9%
Lynchburg MSA	105,500	104,500	104,300	+1,000	+1.0%	+1,200	+1.2%
Northern Virginia MSA	1,483,600	1,478,900	1,455,000	+4,700	+0.3%	+28,600	+2.0%
Richmond MSA	675,200	670,900	670,700	+4,300	+0.6%	+4,500	+0.7%
Roanoke MSA	160,200	159,600	160,900	+600	+0.4%	-700	-0.4%
Staunton-Waynesboro MSA	50,300	49,900	49,900	+400	+0.8%	+400	+0.8%
Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA	780,800	778,300	780,500	+2,500	+0.3%	+300	+0.0%
Winchester, Virginia/West Virginia MSA	64,800	64,300	62,900	+500	+0.8%	+1,900	+3.0%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is being produced for ten metropolitan areas. In February, eight metropolitan areas experienced over-the-month job gains; the Blacksburg-Christiansburg-Radford metropolitan area experienced an employment loss of 200 jobs; and employment in the Harrisonburg metropolitan area remained unchanged. The largest absolute job increase occurred in the Northern Virginia metropolitan area, with a gain of 4,700 jobs. The Richmond metropolitan area experienced the next largest job gain, with an increase of 4,300 jobs, and the Virginia Beach-Norfolk-

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Newport News metropolitan area experienced the third largest job gain, with an increase of 2,500 jobs. The other metropolitan areas that experienced gains were: Lynchburg (+1,000 jobs); Roanoke (+600 jobs); Charlottesville and Winchester (+500 jobs each); and Staunton-Waynesboro (+400 jobs).

Over the year, **seasonally adjusted** total nonfarm employment increased in eight metropolitan areas and decreased in the other two. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 28,600 jobs (+2.0 percent). Richmond was ranked second, with a gain of 4,500 jobs (+0.7 percent), and Charlottesville was ranked third, with a gain of 3,700 jobs (+3.2 percent). The remaining metropolitan areas with over-the-year job gains were: Winchester (+1,900 jobs); Lynchburg (+1,200 jobs); Harrisonburg (+600 jobs); Staunton-Waynesboro (+400 jobs); and Virginia Beach-Norfolk-Newport News (+300 jobs). Over-the-year job losses occurred in the Roanoke (-700 jobs) and Blacksburg-Christiansburg-Radford (-500 jobs) metropolitan areas.

NOT SEASONALLY ADJUSTED DATA

Virginia's **unadjusted** unemployment rate was down 0.4 percentage point in February to 3.3 percent and was down 0.9 percentage point from a year ago. Compared to a year ago, the number of unemployed decreased by 35,837, household employment increased by 86,908, and as a result, the labor force rose by 51,071. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which was down 0.1 percentage point in February at 4.4 percent.

Compared to last month, the February **unadjusted** workweek for Virginia's 172,600 manufacturing production workers increased by 0.1 hour to 40.4 hours, average hourly earnings were unchanged at \$19.98, and average weekly earnings increased by \$2.00 to \$807.19. Compared to last February, the unadjusted workweek decreased by 0.5 hour, average hourly earnings increased by \$0.34, and average weekly earnings were higher by \$3.91.

The statistical reference week for the household survey this month was the week of February 11-17, 2018.

The Virginia Employment Commission plans to release the February local area unemployment rates on Wednesday, April 4, 2018. The data will be available on our website, www.VirginiaLMI.com.

The March statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, April 20, 2018.

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